

ABSTRACT

5 A financial product is based on a first fund that is traded
on a trading marketplace in a first country. The financial
product is registered in the first country. The first fund has
the characteristics of being based on an index of securities that
10 are traded in a second, different country. The first fund is
arbitragable with a second fund that is based on the index and
which is registered in a second different country. The first
fund has a creation unit basis that is substantially the same
basis as a creation unit basis for the second fund. The
calculation of the net asset value of the first fund occurs at
essentially or exactly the same time that second country fund has
its NAV calculated.

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